

115256

BOOK 132 PAGE 817

Transamerica Title Insurance Co



A Service of
Transamerica Corporation

Filed for Record at Request of

Name Riverview Savings Bank

Address P. O. Box 1068

City and State Camas, Wa. 98607

THIS SPACE PROVIDED FOR RECORDER'S USE.

FILED
BY SKAMANIA CO. TITLE

JAN 6 10 22 AM '92

GARY J. JOHNSON

02-06-34-1-0-0300-00

Subordination Agreement

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

The undersigned subordinator and owner agrees as follows:

1. PACIFIC FIRST BANK referred to herein as "subordinator", is the owner and holder of a mortgage dated DECEMBER 17, 1990, which is recorded in volume 126 of Mortgages, page 581, under auditor's file No. 112621, records of SKAMANIA County.
2. RIVERVIEW SAVINGS BANK, a Washington Corporation referred to herein as "lender", is the owner and holder of a mortgage dated December 23, 1992, executed by (which is recorded in volume 132 of Mortgages, page 811, under auditor's file No. 115255, records of Skamania County) (which is to be recorded concurrently herewith).
3. ERNEST ALLEN TIFFANY & SHARON LEE TIFFANY referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.
4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supercede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust", and gender and number of pronouns considered to conform to undersigned.

Executed this 24th day of December, 1992

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

Ernest Allen Tiffany
ERNEST ALLEN TIFFANY
Sharon Lee Tiffany
SHARON LEE TIFFANY

PACIFIC FIRST BANK
By: James A. Owell VP

STATE OF WASHINGTON
COUNTY OF Skamania ss.

On this day personally appeared before me

Ernest Allen Tiffany
Sharon Lee Tiffany
to me known to be the owner of the property described in and who executed the foregoing instrument, and acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 30 day of December, 1992

Donna Owell
Notary Public in and for the State of Washington, residing at Sevenson

STATE OF WASHINGTON
COUNTY OF Klickitat

On this 24th day of December, 1992, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn personally appeared

James A. Owell
and

to me known to be the Vice President of Pacific First Bank Secretary, respectively of Pacific First Bank the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that

James A. Owell authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.
Witness my hand and official seal here to affixed the day and year first above written.

Charles A. Perrett
Notary Public in and for the State of Washington, residing at Sevenson

